

City of Greenville, SC Monthly Budget Report

February 28, 2010



Prepared by the Office of Management and Budget

**City of Greenville, South Carolina
GENERAL FUND**

**FY 2009-10 Budget Report
For Period Ending February 28, 2010
67% of Year Lapsed**

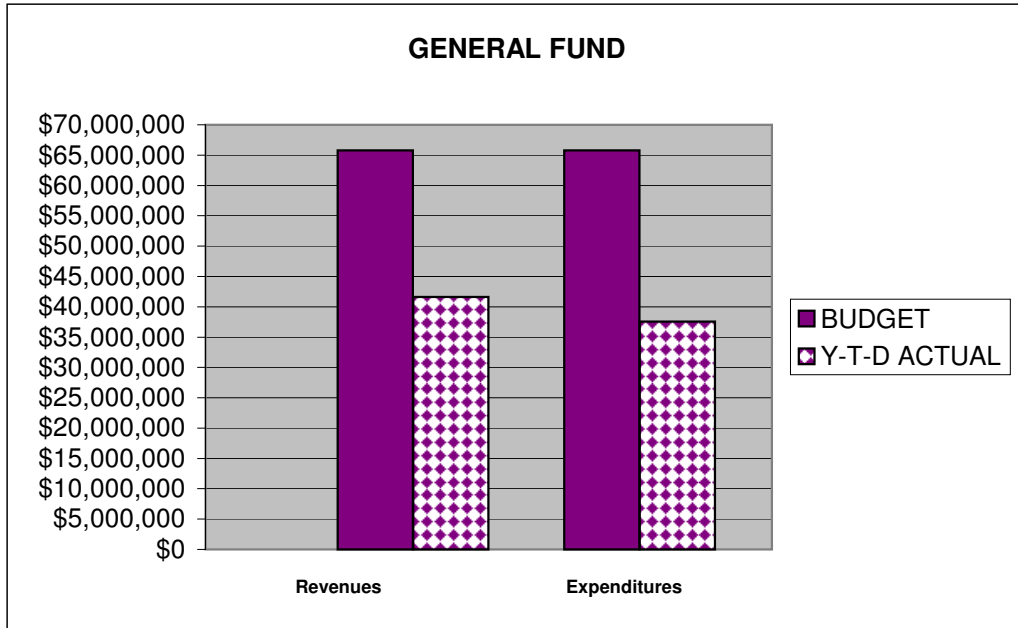
| | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
| Revenues | | | | | |
| Taxes | \$ 28,015,366 | - | 28,015,366 | 25,703,772 | 91.7% |
| Licenses & Permits | 27,184,350 | - | 27,184,350 | 9,945,630 | 36.6% |
| Intergovernmental | 2,702,035 | - | 2,702,035 | 1,657,274 | 61.3% |
| Fees and Charges | 760,700 | - | 760,700 | 473,910 | 62.3% |
| Fines and Costs | 454,500 | - | 454,500 | 319,732 | 70.3% |
| Other Revenue | 1,081,948 | - | 1,081,948 | 742,703 | 68.6% |
| Proceeds from Borrowings | 1,605,000 | - | 1,605,000 | - | 0.0% |
| Transfers | 3,499,299 | - | 3,499,299 | 2,285,430 | 65.3% |
| | <u>65,303,198</u> | <u>-</u> | <u>65,303,198</u> | <u>41,128,453</u> | <u>63.0%</u> |
| PY Appropriations | - | 481,932 | 481,932 | 481,932 | 100.0% |
| | <u>65,303,198</u> | <u>481,932</u> | <u>65,785,130</u> | <u>41,610,385</u> | <u>63.3%</u> |
| Expenditures | | | | | |
| Legislative and Admin. | 3,725,675 | 1,927 | 3,727,602 | 2,170,158 | 58.2% |
| Non-Departmental | 1,726,000 | 111,761 | 1,837,761 | 603,749 | 32.9% |
| Public Information and Events | 907,481 | - | 907,481 | 544,795 | 60.0% |
| Economic Development | 2,544,208 | (12,815) | 2,531,393 | 1,527,072 | 60.3% |
| Human Resources | 1,142,253 | 12,747 | 1,155,000 | 673,748 | 58.3% |
| Office of Management and Budget | 4,911,441 | 166,059 | 5,077,500 | 3,170,497 | 62.4% |
| Police Department | 18,999,034 | 40,009 | 19,039,043 | 10,928,213 | 57.4% |
| Fire Department | 12,077,874 | 19,934 | 12,097,808 | 6,348,508 | 52.5% |
| Public Works | 7,684,775 | 94,554 | 7,779,329 | 4,944,812 | 63.6% |
| Parks and Recreation | 6,537,175 | 47,756 | 6,584,931 | 3,648,215 | 55.4% |
| Debt Service | 1,653,112 | - | 1,653,112 | 741,518 | 44.9% |
| Transfer - Solid Waste | 3,311,670 | - | 3,311,670 | 2,207,780 | 66.7% |
| Transfer - Health and Dental Fund | 82,500 | - | 82,500 | 55,000 | 66.7% |
| | <u>\$ 65,303,198</u> | <u>481,932</u> | <u>65,785,130</u> | <u>37,564,065</u> | <u>57.1%</u> |
| Excess (deficiency) of actual revenues over expenditures | | | | <u>\$ 4,046,319</u> | |

Notes

- Each fiscal year, the City's largest revenue sources, property taxes and business licenses, are collected during January through March.
- Intergovernmental Revenue sources include the Aid-to-Subdivision revenue received quarterly from the State. The second quarterly payment was received in January 2010. Additionally, this revenue source has been decreased by action of the State Legislature.
- Fees and Charges Revenue sources include False Burglar Alarm fee revenue which is lower than estimated at this point in the year. In addition, Fire Protection Fee Revenues are lower than estimated at this point in the year as the revenue is partially received as tax revenue and collected during January through March each year.
- Debt Service payments are due in August, October, February and April each year. The debt service expenditures to date reflect the interest payments for the 1997, 2001, 2003 and 2006 G.O. bonds and the principal payments for the 1997 G.O. Bonds. The semiannual 2005 and 2008 Capital Lease principal and interest payments are also included.
- Due to the timing of the construction of a new fire station and the ability to repair instead of replace the fire drill tower, the G.O. Bond will not be issued as planned this fiscal year.
- The adopted budget was amended to include \$481,932 of encumbrances rolled forward from the prior year. In addition, the Economic Development Budget was adjusted for costs related to the transfer of employees from the Building Services Division to the Revenue Division and the Non-Departmental Budget was adjusted for costs related to the wellness activities and cable charges in the Human Resources department.

City of Greenville, South Carolina
GENERAL FUND

FY 2009-10 Budget Report
For Period Ending February 28, 2010
67% of Year Lapsed



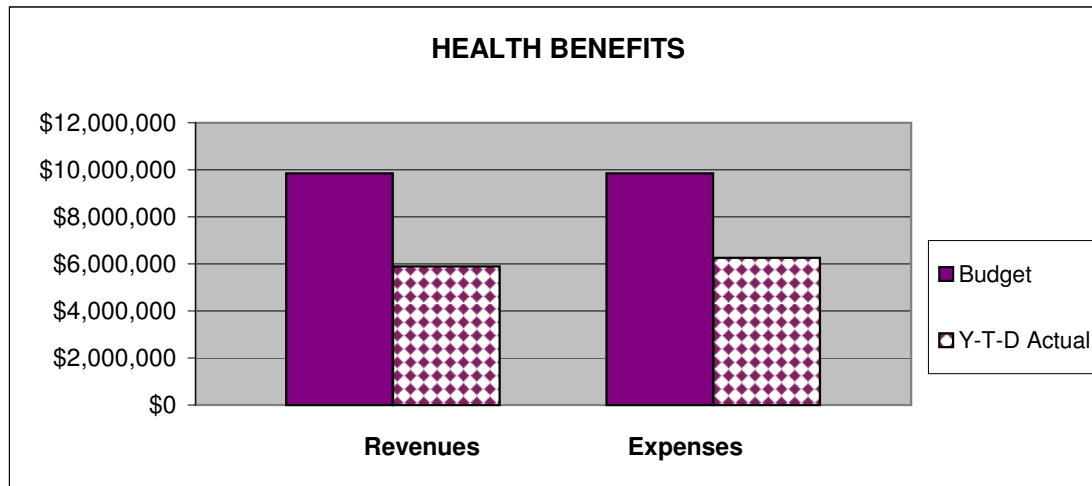
**City of Greenville, South Carolina
INTERNAL SERVICE FUNDS**

**FY 2009-10 Budget Report
For Period Ending February 28, 2010
67% of Year Lapsed**

| <u>HEALTH BENEFITS</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Charges for Services | \$ 9,346,618 | - | 9,346,618 | 5,833,863 | |
| SCORBET Reimb. | 420,708 | - | 420,708 | - | |
| Transfer - General Fund | 82,500 | - | 82,500 | 55,000 | |
| Other | 2,500 | - | 2,500 | 1,139 | |
| | <u>9,852,326</u> | <u>-</u> | <u>9,852,326</u> | <u>5,890,002</u> | 59.8% |
| Expenses | | | | | |
| Operating Expenses | <u>9,852,326</u> | <u>-</u> | <u>9,852,326</u> | <u>6,259,102</u> | |
| | <u>\$ 9,852,326</u> | <u>-</u> | <u>9,852,326</u> | <u>6,259,102</u> | 63.5% |
| Excess (deficiency) of actual revenues over expenses | | | \$ | <u>(369,100)</u> | |

Notes

- A variance between revenues and expenses may occur from month to month due to timing differences between charges for services and premium payments.

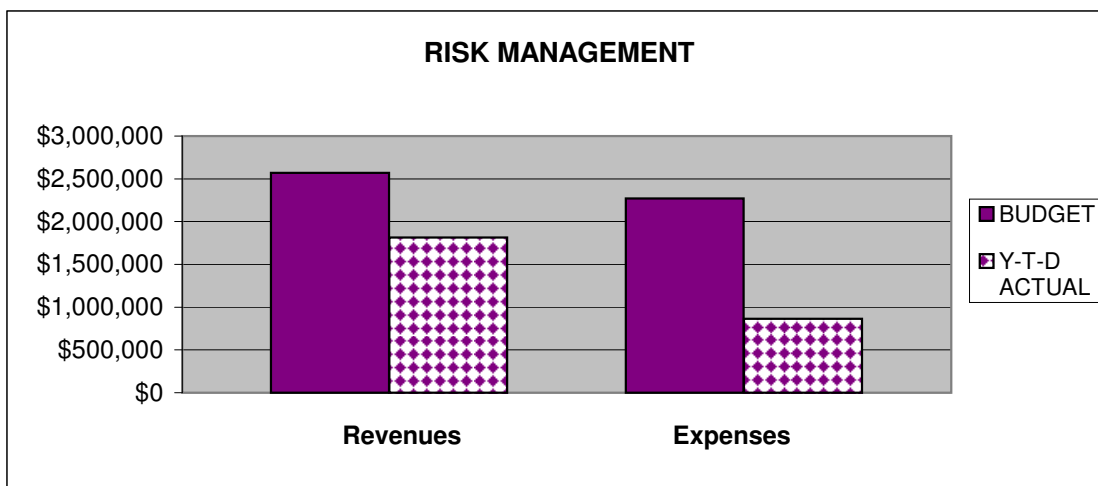


INTERNAL SERVICE FUNDS (CONTINUED)

| <u>RISK MANAGEMENT</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Charges for Services | \$ 2,139,457 | - | 2,139,457 | 1,426,586 | |
| 2nd Injury Reimbursement | 50,000 | - | 50,000 | 136,261 | |
| Subrogation Recoveries | 30,000 | - | 30,000 | 37,360 | |
| Reinsurance Recoveries | 300,000 | - | 300,000 | 160,884 | |
| Other | 43,400 | - | 43,400 | 47,389 | |
| Prior Year Appropriations | - | 7,480 | 7,480 | 7,480 | |
| | <u>2,562,857</u> | <u>7,480</u> | <u>2,570,337</u> | <u>1,815,960</u> | 70.7% |
| Expenses | | | | | |
| Personnel/Operating | 123,025 | 7,480 | 130,505 | 75,655 | |
| Workers Comp | 912,227 | - | 912,227 | 191,895 | |
| Liability - Premiums | 723,230 | - | 723,230 | 539,066 | |
| Liability - Claims | 503,960 | - | 503,960 | 57,071 | |
| | <u>\$ 2,262,442</u> | <u>7,480</u> | <u>2,269,922</u> | <u>863,687</u> | 38.0% |
| Excess (deficiency) of actual revenues over expenses | | | \$ | <u>952,273</u> | |

Notes

- Liability Premiums includes premiums and administration fees. Liability premiums and administration fees are paid in four quarterly installments starting in July 2009. Other premiums (property, crime) are paid in July for the fiscal year.
- Large reimbursements for a 2nd injury loss, workers compensation excess and a collision loss have resulted in larger than anticipated revenues.
- The adopted budget was amended to include \$7,480 of encumbrances rolled forward from the prior year.

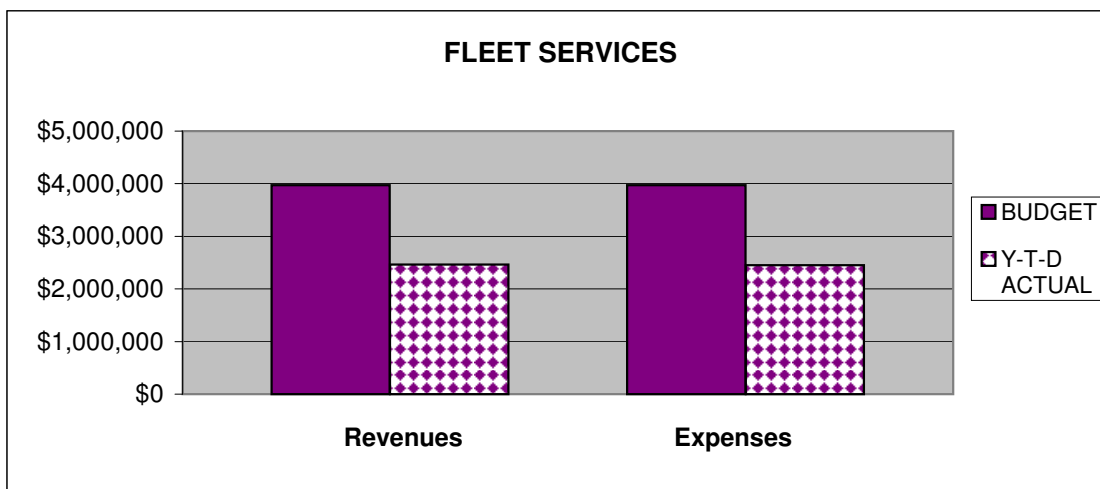


INTERNAL SERVICE FUNDS (CONTINUED)

| <u>FLEET SERVICES</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Charges for Services | \$ 3,928,655 | (1) | 3,928,654 | 2,377,536 | |
| Prior Year Appropriations | - | 11,896 | 11,896 | 11,896 | |
| Reimbursements | 32,790 | 1 | 32,791 | 75,149 | |
| | <u>3,961,445</u> | <u>11,896</u> | <u>3,973,341</u> | <u>2,464,581</u> | 62.0% |
| Expenses | | | | | |
| Personnel | 825,664 | (5,420) | 820,244 | 524,262 | |
| Operating | 404,936 | 102,564 | 507,500 | 375,995 | |
| Parts | 1,150,000 | (85,248) | 1,064,752 | 569,591 | |
| Fuel | 1,532,000 | - | 1,532,000 | 950,782 | |
| Risk Charges | 48,845 | - | 48,845 | 32,563 | |
| | <u>\$ 3,961,445</u> | <u>11,896</u> | <u>3,973,341</u> | <u>2,453,193</u> | 61.7% |
| Excess (deficiency) of actual revenues over expenses | | | \$ | <u>11,388</u> | |

Notes

- The adopted budget was amended to include \$11,896 of encumbrances rolled forward from the prior year. In addition, the Personnel, Operating and Parts Budgets were adjusted to match budgets with expenses for temporary services, cable costs, and maintenance expenses.



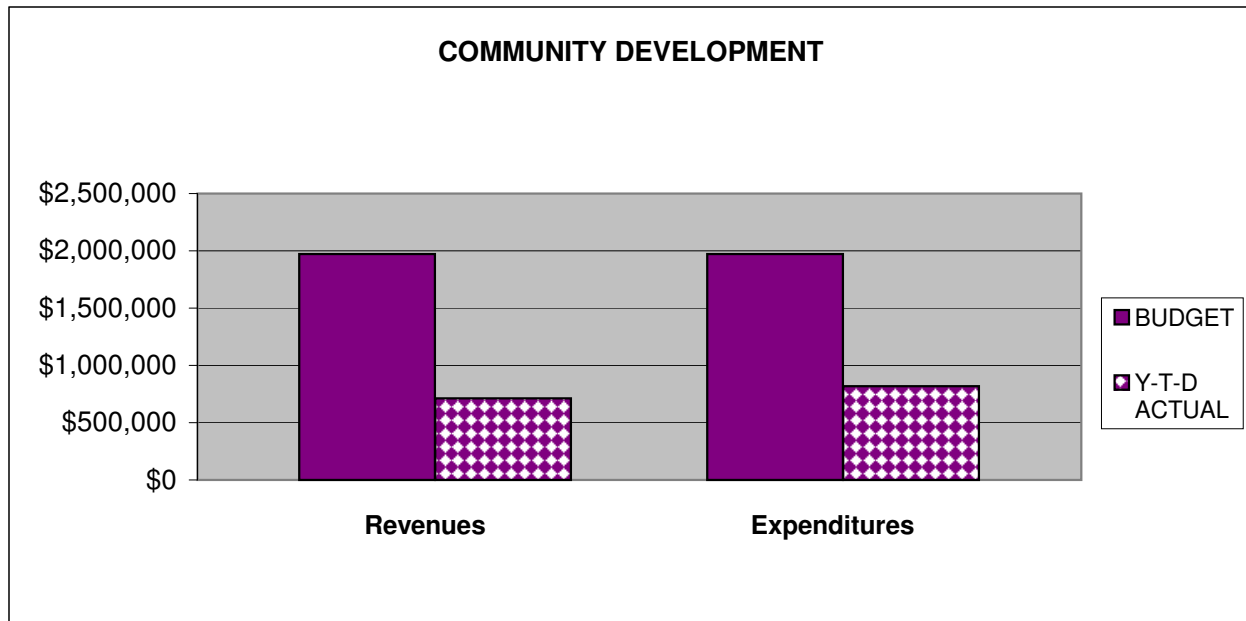
**City of Greenville, South Carolina
SPECIAL REVENUE FUNDS**

**FY 2009-10 Budget Report
For Period Ending February 28, 2010
67% of Year Lapsed**

| <u>COMMUNITY DEVELOPMENT</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| CDBG Entitlement | \$ 1,055,527 | 912,681 | 1,968,208 | 710,911 | |
| Other | 2,942 | - | 2,942 | 2,272 | |
| | <u>1,058,469</u> | <u>912,681</u> | <u>1,971,150</u> | <u>713,183</u> | 36.2% |
| Expenditures | | | | | |
| Administration | 523,640 | (8,000) | 515,640 | 309,666 | |
| Projects | 534,829 | 920,681 | 1,455,510 | 507,383 | |
| | <u>\$ 1,058,469</u> | <u>912,681</u> | <u>1,971,150</u> | <u>817,049</u> | 41.5% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u><u>(103,866)</u></u> | |

Notes:

- Budget adjustments of \$8,000 were made to more accurately budget for operating expenses in the accounts. The adopted budget was also amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- Because CDBG operates on a reimbursement method with HUD, there is a lag between revenues and expenditures accounting for the deficiency of revenue over expenditures at February 28, 2010 of \$103,866.

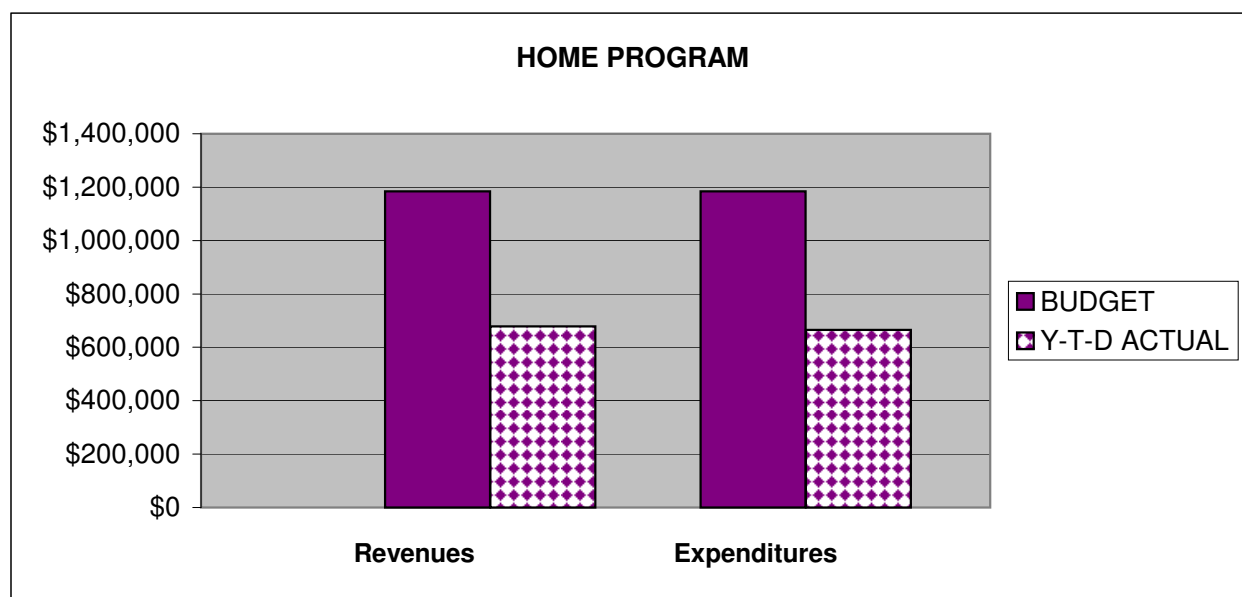


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>HOME PROGRAM</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Federal Home Grant | \$ 418,925 | 765,229 | 1,184,154 | 678,197 | |
| Other | - | - | - | 60 | |
| | <u>418,925</u> | <u>765,229</u> | <u>1,184,154</u> | <u>678,257</u> | 57.3% |
| Expenditures | | | | | |
| Program Expenditures | 418,925 | 765,229 | 1,184,154 | 665,406 | |
| | <u>\$ 418,925</u> | <u>765,229</u> | <u>1,184,154</u> | <u>665,406</u> | 56.2% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>12,851</u> | |

Notes:

- The adopted budget was amended to include unspent funds for projects that were appropriated in the prior year and rolled forward into the current fiscal year.
- Other revenues include home loan repayments.

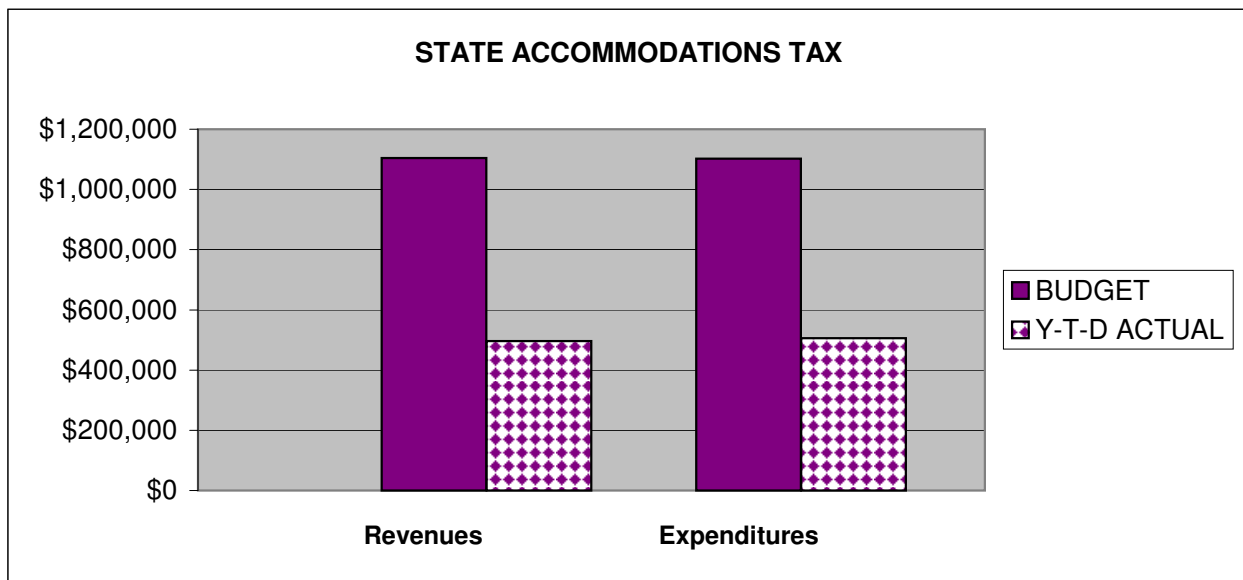


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>STATE ACCOMMODATIONS TAX</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Intergovernmental | \$ 1,100,000 | - | 1,100,000 | 496,243 | |
| Other | 4,000 | - | 4,000 | 587 | |
| | <u>1,104,000</u> | <u>-</u> | <u>1,104,000</u> | <u>496,829</u> | 45.0% |
| Expenditures | | | | | |
| Transfer - General Fund | 247,420 | - | 247,420 | 121,054 | |
| Transfer - Carolina First Center Debt | 50,000 | - | 50,000 | 25,000 | |
| City Council Reserve | 20,000 | - | 20,000 | 18,000 | |
| Tourism Promotions | 322,500 | - | 322,500 | 141,373 | |
| Tourism Projects | 462,000 | - | 462,000 | 200,608 | |
| Other | - | - | - | 202 | |
| | <u>\$ 1,101,920</u> | <u>-</u> | <u>1,101,920</u> | <u>506,237</u> | 45.9% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>(9,408)</u> | |

Notes:

- State Accommodations Taxes are collected by the State and remitted to the City quarterly. The second quarterly remittance was received in January 2010.
- Other revenues include interest earnings on investments.
- Per Resolution 2009-03, the City Council designated \$20,000 of the Contingency in the State Accommodations Tax Fund for the 2010 USA National Karate-DO Federation National Championships.

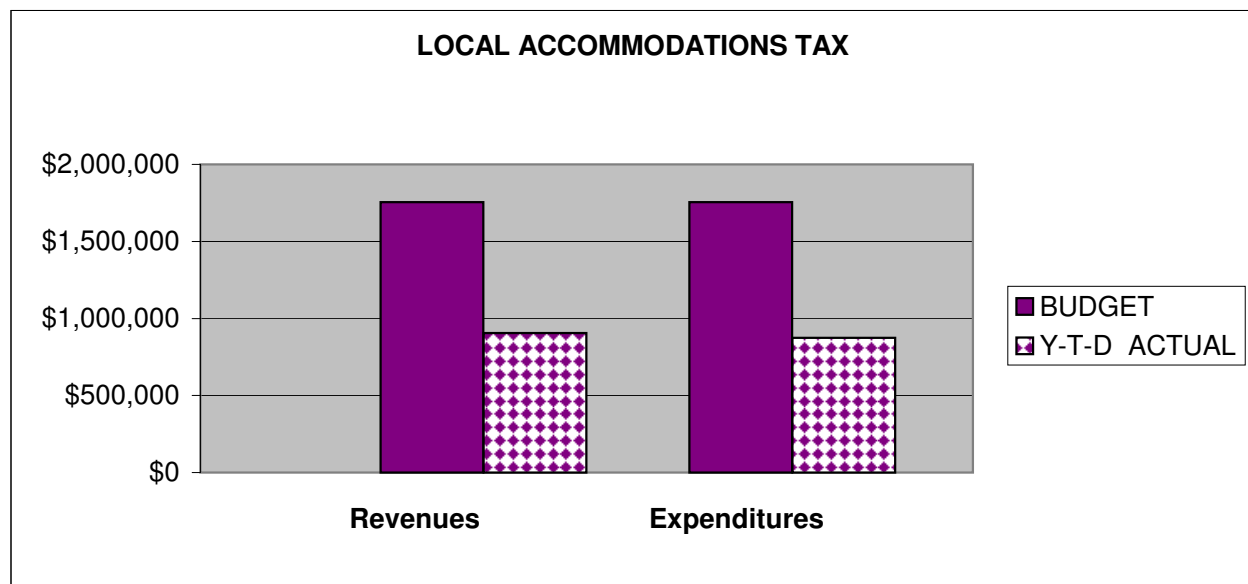


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>LOCAL ACCOMMODATIONS TAX</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Accommodations Tax (2.3%) | \$ 1,345,500 | - | 1,345,500 | 693,987 | |
| Accommodations Tax (0.7%) | 409,500 | - | 409,500 | 211,477 | |
| Other | - | - | - | 338 | |
| | <u>1,755,000</u> | <u>-</u> | <u>1,755,000</u> | <u>905,803</u> | 51.6% |
| Expenditures | | | | | |
| Auditorium District | 1,345,500 | - | 1,345,500 | 689,954 | |
| CVB | 393,120 | - | 393,120 | 177,048 | |
| Transfer - General Fund | 16,380 | - | 16,380 | 7,377 | |
| | <u>\$ 1,755,000</u> | <u>-</u> | <u>1,755,000</u> | <u>874,379</u> | 49.8% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>31,424</u> | |

Notes:

- The City collects Local Accommodations Taxes by the 20th of each month. The total reflects seven months of tax receipts.
- The City remits Local Accommodations Taxes to the CVB on a quarterly basis. The second payment was remitted in January 2010.

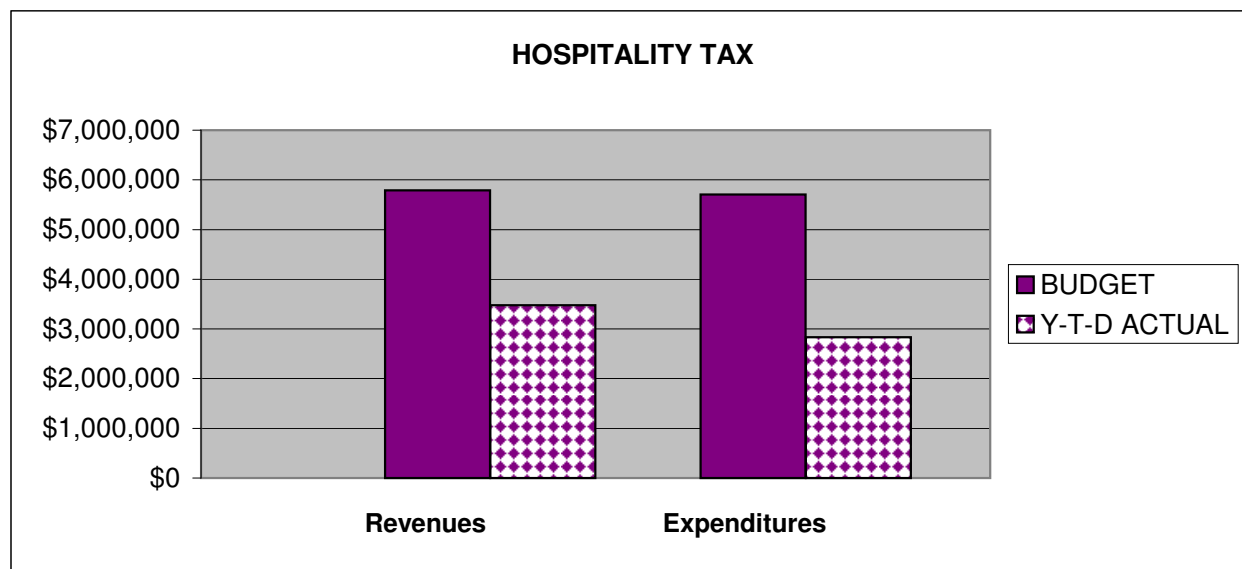


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>HOSPITALITY TAX</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Hospitality Tax | \$ 5,600,000 | - | 5,600,000 | 3,354,703 | |
| Other | 40,000 | - | 40,000 | 28,958 | |
| Transfer In | 150,000 | - | 150,000 | 91,667 | |
| | <u>5,790,000</u> | <u>-</u> | <u>5,790,000</u> | <u>3,475,327</u> | 60.0% |
| Expenditures | | | | | |
| Debt Service | 2,246,843 | - | 2,246,843 | 526,371 | |
| Transfer - Carolina First Center | 807,340 | - | 807,340 | 538,227 | |
| Transfer - Zoo | 475,000 | - | 475,000 | 316,667 | |
| Transfer - General Fund | 2,174,927 | - | 2,174,927 | 1,449,951 | |
| | <u>\$ 5,704,110</u> | <u>-</u> | <u>5,704,110</u> | <u>2,831,216</u> | 49.6% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>644,111</u> | |

Notes:

- The City collects Hospitality Taxes by the 20th of each month. The total reflects seven months of tax receipts.
- Debt service payments for the 2001 and 2004 COPS Debt will be paid April 1, 2010 in the amount of \$1,365,750 and \$365,671, respectively.

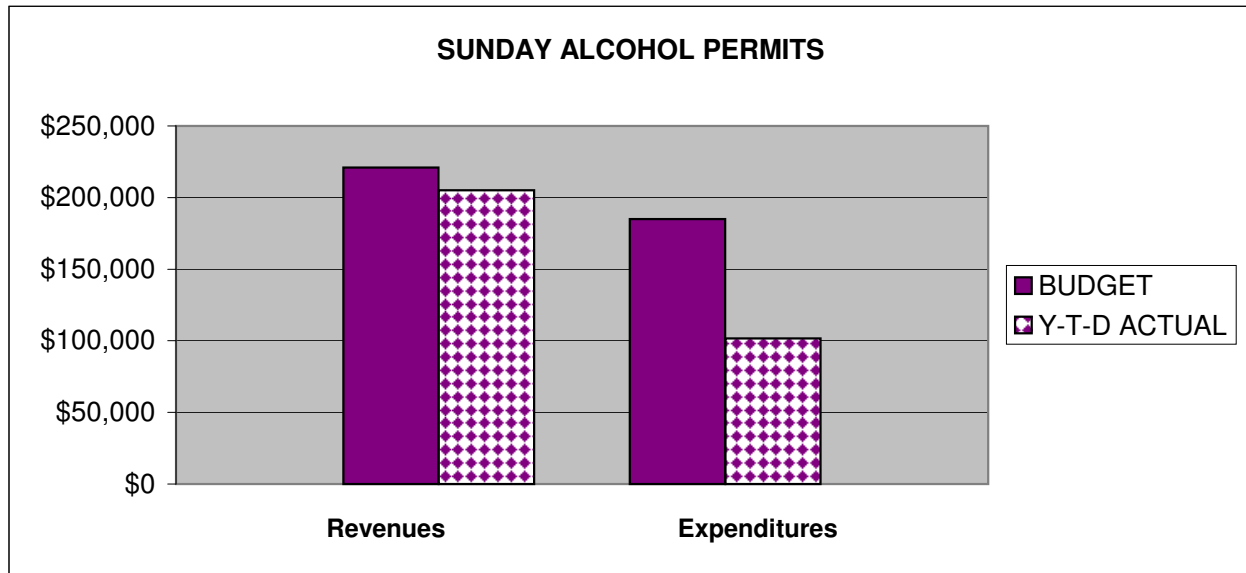


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>SUNDAY ALCOHOL PERMITS</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Licenses & Permits | \$ 200,000 | - | 200,000 | 185,100 | |
| Other | 1,000 | - | 1,000 | 90 | |
| Fund Balance Appropriation/Prior Year | - | 20,000 | 20,000 | 20,000 | |
| | <u>201,000</u> | <u>20,000</u> | <u>221,000</u> | <u>205,190</u> | 92.8% |
| Expenditures | | | | | |
| Transfer - Carolina First Debt | 100,000 | - | 100,000 | 66,667 | |
| Transfer - CIP | 25,000 | - | 25,000 | 25,000 | |
| Art in Public Places | 20,000 | 20,000 | 40,000 | 10,000 | |
| City Council Reserve | 20,000 | - | 20,000 | - | |
| | <u>\$ 165,000</u> | <u>20,000</u> | <u>185,000</u> | <u>101,667</u> | 55.0% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>103,523</u> | |

Notes:

- The adopted budget was amended to include \$20,000 of encumbrances rolled forward from the prior year.
- Sunday Alcohol Permits are collected by the State and remitted to the City quarterly. The second quarterly remittance was received in February 2010.
- Other revenues include interest earnings on investments.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

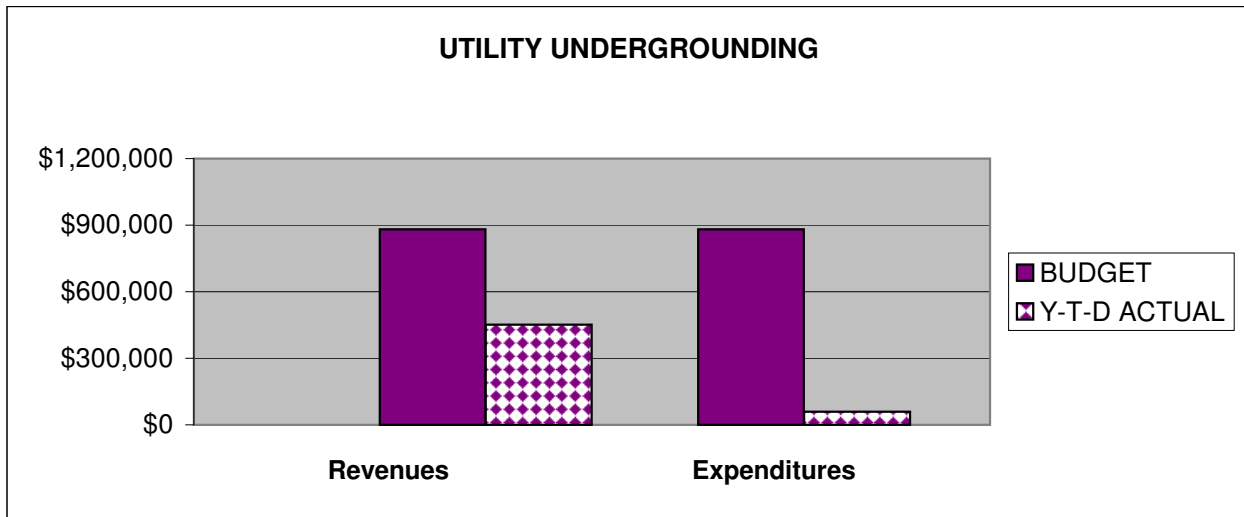


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>UTILITY UNDERGROUNDING</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| 1% Franchise Fee | \$ 881,250 | - | 881,250 | 450,851 | |
| | <u>881,250</u> | <u>-</u> | <u>881,250</u> | <u>450,851</u> | 51.2% |
| Expenditures | | | | | |
| Personnel/Operating | 79,410 | - | 79,410 | 46,881 | |
| Professional Services | 782,621 | - | 782,621 | - | |
| Transfer - General Fund | 19,219 | - | 19,219 | 12,813 | |
| | <u>\$ 881,250</u> | <u>-</u> | <u>881,250</u> | <u>59,693</u> | 6.8% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>391,158</u> | |

Notes:

- The City receives a 1% franchise fee for the Utility Undergrounding fund quarterly. The second quarterly remittance was received in January 2010.

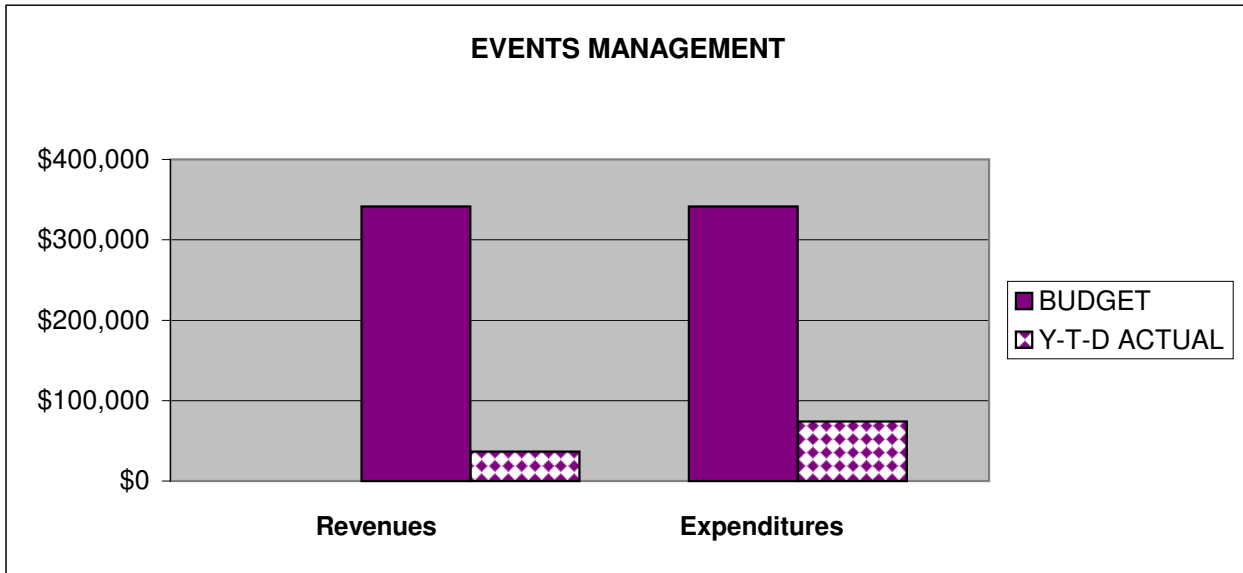


SPECIAL REVENUE FUNDS (CONTINUED)

| <u>EVENTS MANAGEMENT</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Sponsorship Revenue | \$ - | 130,700 | 130,700 | - | |
| Concession Revenue | - | 90,600 | 90,600 | 3,923 | |
| Vendor Fees | - | 2,800 | 2,800 | - | |
| Contract Fees | - | 117,500 | 117,500 | 32,500 | |
| | <u>-</u> | <u>341,600</u> | <u>341,600</u> | <u>36,423</u> | 10.7% |
| Expenditures | | | | | |
| Personnel | - | 160,730 | 160,730 | 54,457 | |
| Operating | - | 180,870 | 180,870 | 19,642 | |
| | <u>\$ -</u> | <u>341,600</u> | <u>341,600</u> | <u>74,099</u> | 21.7% |
| Excess (deficiency) of actual revenues over expenditures | | | \$ | <u>(37,676)</u> | |

Notes:

- In accordance with Ordinance 2009-79, the City established the Events Management Fund to account for the activities related to events management. The majority of revenues are generally received in the spring and summer for events, accounting for the deficiency of revenues over expenditures at February 28, 2010 of \$37,676.
- The adopted budget in Ordinance 2009-79 was adjusted for professional services costs to match the expenditures.



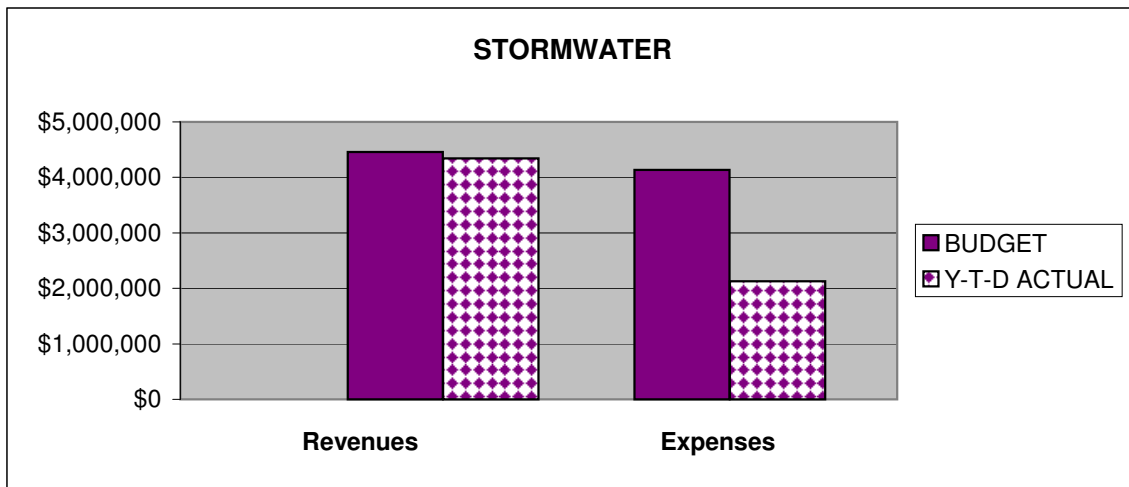
**City of Greenville, South Carolina
ENTERPRISE FUNDS**

**FY 2009-10 Budget Report
For Period Ending February 28, 2010
67% of Year Lapsed**

| <u>STORMWATER</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Stormwater Fees | \$ 4,250,000 | - | 4,250,000 | 4,169,334 | |
| Other | 60,000 | - | 60,000 | 26,694 | |
| Prior Year Appropriations | - | 146,085 | 146,085 | 146,085 | |
| | <u>4,310,000</u> | <u>146,085</u> | <u>4,456,085</u> | <u>4,342,112</u> | 97.4% |
| Expenses | | | | | |
| Administration | 813,433 | 143,185 | 956,618 | 363,039 | |
| Operations | 1,790,522 | 2,900 | 1,793,422 | 755,875 | |
| Debt Service | 340,970 | - | 340,970 | 40,529 | |
| Transfer - General Fund | 233,356 | - | 233,356 | 155,571 | |
| Transfer - CIP | 811,675 | - | 811,675 | 811,675 | |
| | <u>\$ 3,989,956</u> | <u>146,085</u> | <u>4,136,041</u> | <u>2,126,689</u> | 51.4% |
| Excess (deficiency) of actual revenues over expenses | | | \$ | <u>2,215,423</u> | |

Notes:

- The adopted budget was amended to include \$146,085 of encumbrances rolled forward from the prior year.
- Other revenues are earnings from investments.
- The debt service payments for the 2001 Stormwater Revenue Bonds will be paid April 1, 2010 in the amount of \$256,985.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

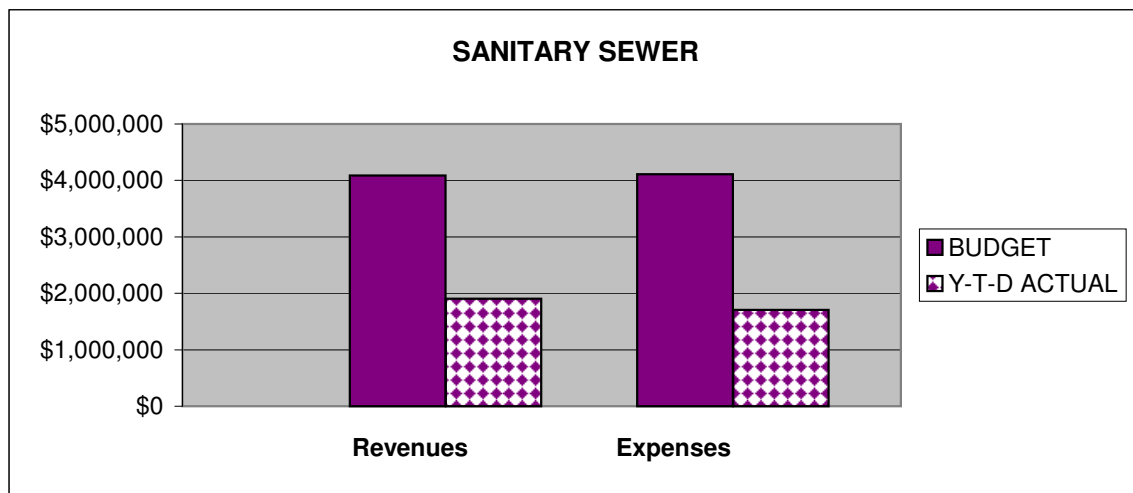


ENTERPRISE FUNDS (CONTINUED)

| <u>SANITARY SEWER</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Sanitary Sewer Fees | \$ 3,515,000 | - | 3,515,000 | 1,728,903 | |
| Other | 10,000 | - | 10,000 | 10,288 | |
| Proceeds from Debt Issuance | 396,455 | - | 396,455 | - | |
| Fund Balance Approp/Prior Year | 11,000 | 152,690 | 163,690 | 163,690 | |
| | <u>3,932,455</u> | <u>152,690</u> | <u>4,085,145</u> | <u>1,902,881</u> | 46.6% |
| Expenses | | | | | |
| Administration | 2,221,246 | 152,690 | 2,373,936 | 972,667 | |
| Operations | 240,950 | - | 240,950 | 133,524 | |
| Debt Service | 936,485 | - | 936,485 | 104,698 | |
| Transfer - General Fund | 200,000 | - | 200,000 | 133,333 | |
| Transfer - CIP | 361,000 | - | 361,000 | 361,000 | |
| | <u>\$ 3,959,681</u> | <u>152,690</u> | <u>4,112,371</u> | <u>1,705,223</u> | 41.5% |
| Excess (deficiency) of actual revenues over expenses | | | \$ | <u>197,658</u> | |

Notes:

- The Sanitary Sewer Fee is billed quarterly by the Greenville Water System. The second quarterly payment was received in January 2010.
- Debt service payments for the 1999, 2002 and 2008 Sewer Revenue Bonds will be paid April 1, 2010 in the amount of \$165,994, \$360,242 and \$94,540, respectively.
- The adopted budget was amended to include \$152,690 of encumbrances rolled forward from the prior year.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

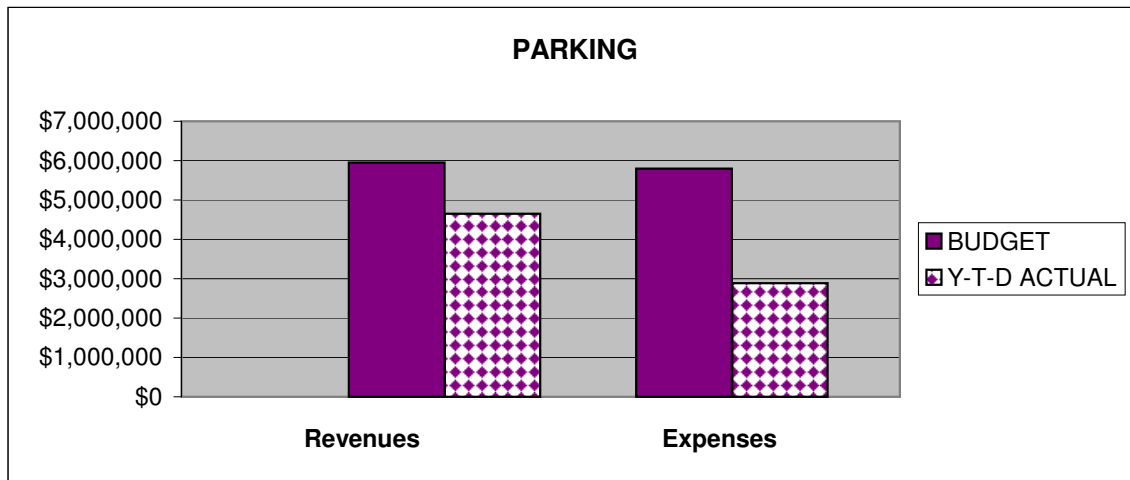


ENTERPRISE FUNDS (CONTINUED)

| <u>PARKING</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Garages | \$ 4,491,000 | - | 4,491,000 | 2,806,105 | |
| Parking Fines | 244,000 | - | 244,000 | 192,112 | |
| Parking Lots & Meters | 420,100 | - | 420,100 | 205,025 | |
| Parking Coupons | 96,600 | - | 96,600 | 81,442 | |
| Other | 79,600 | - | 79,600 | 38,997 | |
| Transfer - CBD Tax Increment | - | - | - | 701,500 | |
| Fund Balance Approp/Prior Year | 617,684 | 5,481 | 623,165 | 623,165 | |
| | <u>5,948,984</u> | <u>5,481</u> | <u>5,954,465</u> | <u>4,648,347</u> | 78.1% |
| Expenses | | | | | |
| Administration | 708,428 | 36,822 | 745,250 | 478,733 | |
| Garages | 1,229,632 | (15,754) | 1,213,878 | 728,970 | |
| Parking Lots | 180,360 | (324) | 180,036 | 82,111 | |
| Enforcement | 236,065 | (2,500) | 233,565 | 154,239 | |
| Maintenance | 304,556 | (12,763) | 291,793 | 161,270 | |
| Debt Service | 2,222,646 | - | 2,222,646 | 467,099 | |
| Transfer - CIP | 617,684 | - | 617,684 | 617,684 | |
| Transfer - General Fund | 294,587 | - | 294,587 | 196,391 | |
| | <u>\$ 5,793,958</u> | <u>5,481</u> | <u>5,799,439</u> | <u>2,886,496</u> | 49.8% |
| Excess (deficiency) of actual revenues over expenses | | | \$ | <u><u>1,761,851</u></u> | |

Notes:

- Other revenues include \$8,284 of interest earnings on investments.
- River St. lot is no longer operated by the City, this change results in lower than estimated Parking Lots & Meters Revenue.
- Debt service payments for the Series 2005A Variable Rate Bonds were paid monthly through November until the debt was defeased.
- Transfer - CBD Tax Increment Fund of \$701,500 is one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement. The SWAP termination cost is recorded as an unrecognized loss on the 2009 Limited Obligation Bond Advance Refunding. This amount will be amortized over the life of the bond.
- Debt service payments for the Series 2005B Revenue Bonds and the 2009 Limited Obligation Bonds will be paid on June 1, 2010 in the amount of \$1,155,000 and \$326,281, respectively.
- The adopted budget was amended to include \$5,481 of encumbrances rolled forward from the prior year. In addition, the Administration, Garages, Parking Lots, Enforcement and Maintenance budgets were adjusted for costs related to temporary services, service and maintenance, rental, janitorial, electricity, local transportation, machinery & equipment expenses to align with actual expenses.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.

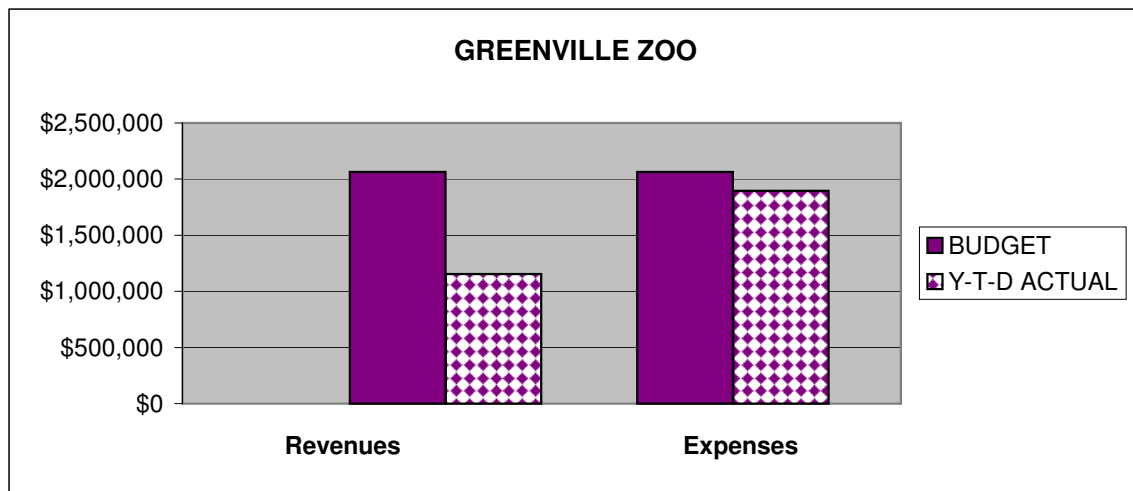


ENTERPRISE FUNDS (CONTINUED)

| <u>GREENVILLE ZOO</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Gift & Concession Sales | \$ 485,000 | - | 485,000 | 265,053 | |
| Gate Admissions | 655,000 | - | 655,000 | 337,594 | |
| Education Programs | 91,000 | - | 91,000 | 32,914 | |
| Memberships | 300,000 | - | 300,000 | 136,148 | |
| Transfer - Hospitality Tax | 475,000 | - | 475,000 | 316,667 | |
| Other | 15,000 | - | 15,000 | 22,749 | |
| Fund Balance Approp/Prior Year | - | 43,983 | 43,983 | 43,983 | |
| | <u>2,021,000</u> | <u>43,983</u> | <u>2,064,983</u> | <u>1,155,109</u> | 55.9% |
| Expenses | | | | | |
| Operations | 1,231,568 | 150,308 | 1,381,876 | 840,652 | |
| Education Program | 187,462 | - | 187,462 | 113,853 | |
| Membership Program | 137,531 | (5,780) | 131,751 | 73,332 | |
| FOZ Administration | 92,031 | (92,031) | - | - | |
| FOZ Restricted Funds | 9,341 | (8,514) | 827 | 827 | |
| Gates and Concessions | 363,067 | - | 363,067 | 216,518 | |
| Equity Transfer | - | - | - | 650,000 | |
| | <u>\$ 2,021,000</u> | <u>43,983</u> | <u>2,064,983</u> | <u>1,895,181</u> | 91.8% |
| Excess (deficiency) of actual revenues over expenses | | | | <u>\$ (740,072)</u> | |

Notes:

- The adopted budget was amended to include \$827 of encumbrances rolled forward from the prior year. In addition, Ordinance 2009-71 established a Veterinarian Technician position of \$43,156.
- FOZ Administration and Restricted Fund estimated expenses were moved to Operations expenses following the new agreement between the City and the Friends of the Zoo.
- Included in Equity Transfer is the payment of \$650,000 to the FOZ in accordance with the new management agreement between the City and the Friends of the Zoo.



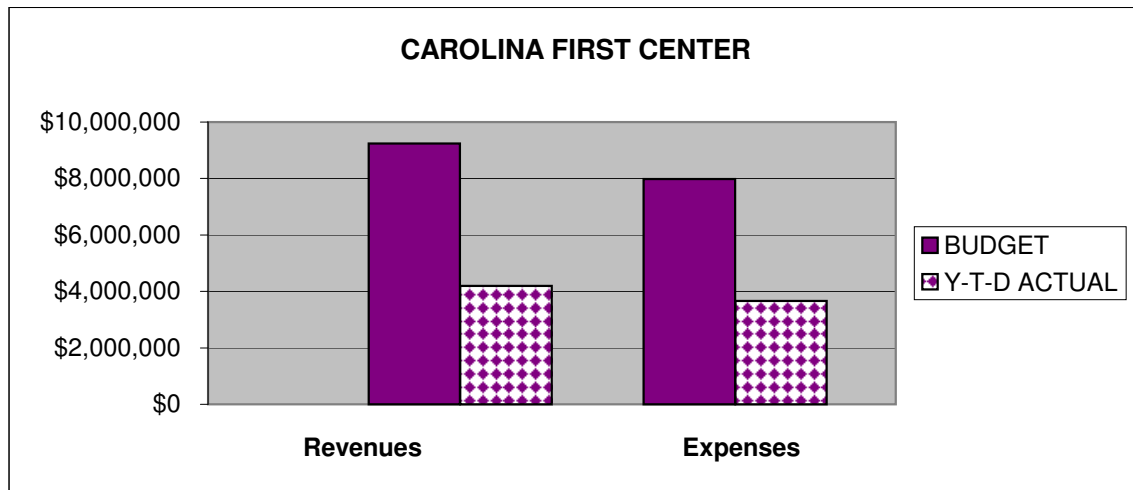
ENTERPRISE FUNDS (CONTINUED)

| CAROLINA FIRST CENTER | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--------------------------------|---------------------------|-------------------------|---------------------------|-------------------------|---------------------------|
| Revenues | | | | | |
| Rental Income | \$ 975,000 | - | 975,000 | 750,832 | |
| Food & Beverage | 2,750,000 | - | 2,750,000 | 1,537,403 | |
| Services | 120,810 | - | 120,810 | 68,235 | |
| Ancillary | 548,990 | - | 548,990 | 374,111 | |
| Show Management | 460,000 | - | 460,000 | 366,992 | |
| Non-Event Revenue | 29,015 | - | 29,015 | 23,601 | |
| State Revenue | - | 517,656 | 517,656 | - | |
| Naming Rights | 281,216 | 735,574 | 1,016,790 | 505,719 | |
| Transfer In - Hospitality Tax | 807,340 | - | 807,340 | 538,227 | |
| 2010 COP's Proceeds | 2,000,000 | - | 2,000,000 | - | |
| Other | - | - | - | 14,364 | |
| Fund Balance Approp/Prior Year | - | 10,141 | 10,141 | 10,141 | |
| | <u>7,972,371</u> | <u>1,263,371</u> | <u>9,235,742</u> | <u>4,189,626</u> | 45.4% |
| Expenses | | | | | |
| Operating Expenses | 5,482,870 | - | 5,482,870 | 3,301,112 | |
| Naming Rights Debt | 281,216 | - | 281,216 | 234,763 | |
| Management Fee | 160,785 | 10,141 | 170,926 | 92,227 | |
| Transfer - CIP | 2,000,000 | - | 2,000,000 | - | |
| Transfer - Risk | 47,500 | - | 47,500 | 31,667 | |
| | <u>\$ 7,972,371</u> | <u>10,141</u> | <u>7,982,512</u> | <u>3,659,768</u> | 45.8% |

Excess (deficiency) of actual revenues over expenses \$ **529,858**

Notes:

- Other revenue represents monthly landscaping fees paid to the City for services at the CFC.
- The adopted budget was amended to include \$10,141 of encumbrances rolled forward from the prior year. The adopted budget was also amended to include unspent funds for the projects that were appropriated in the prior year and rolled forward into the current fiscal year.

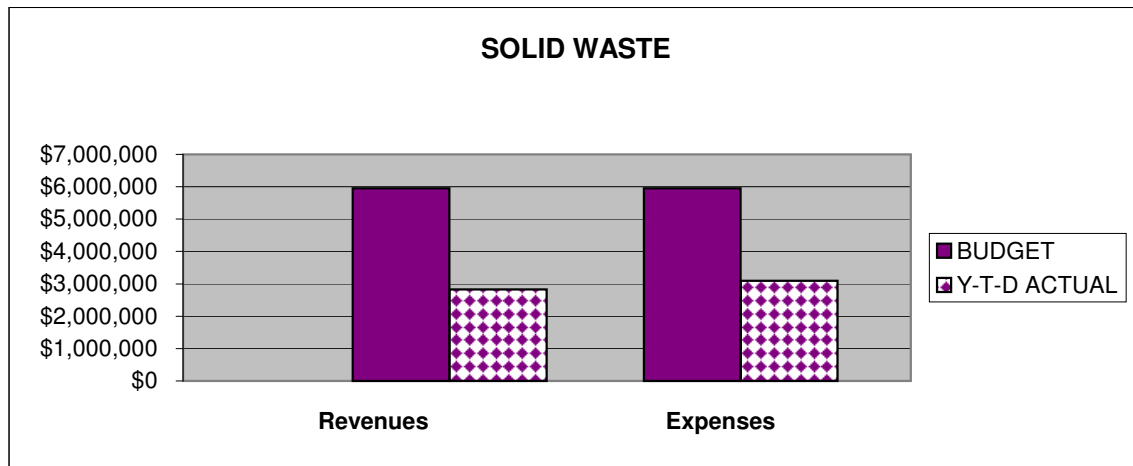


ENTERPRISE FUNDS (CONTINUED)

| <u>SOLID WASTE</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Solid Waste Fee | \$ 1,372,500 | - | 1,372,500 | 584,982 | |
| Sales - Recyclables | 100,000 | - | 100,000 | 21,943 | |
| GO Debt Proceeds | 1,158,821 | - | 1,158,821 | - | |
| Transfer In - General Fund | 3,311,670 | - | 3,311,670 | 2,207,780 | |
| Fund Balance Approp/Prior Year | - | 8,681 | 8,681 | 8,681 | |
| | <u>5,942,991</u> | <u>8,681</u> | <u>5,951,672</u> | <u>2,823,386</u> | 47.4% |
| Expenses | | | | | |
| Disposal | 180,700 | - | 180,700 | 117,310 | |
| Collection | 4,068,271 | 7,781 | 4,076,052 | 2,704,655 | |
| Recycling | 482,750 | 900 | 483,650 | 265,749 | |
| Landfill Capping Project | 1,158,821 | - | 1,158,821 | - | |
| Debt Service | 52,449 | - | 52,449 | 3,378 | |
| | <u>\$ 5,942,991</u> | <u>8,681</u> | <u>5,951,672</u> | <u>3,091,091</u> | 51.9% |
| Excess (deficiency) of actual revenues over expenses | | | | <u>\$ (267,705)</u> | |

Notes:

- The Solid Waste Fee is billed quarterly by the Greenville Water System. The second quarterly payment was received in January 2010. As a result, there is a deficiency between revenues and expenses at February 28, 2010 of \$267,705.
- The adopted budget was amended to include \$8,681 of encumbrances rolled forward from the prior year.
- As a result of modification in the original design of the Landfill Capping Project that resulted in a significant cost savings in the project, we will not need to issue G.O. Debt as originally planned.

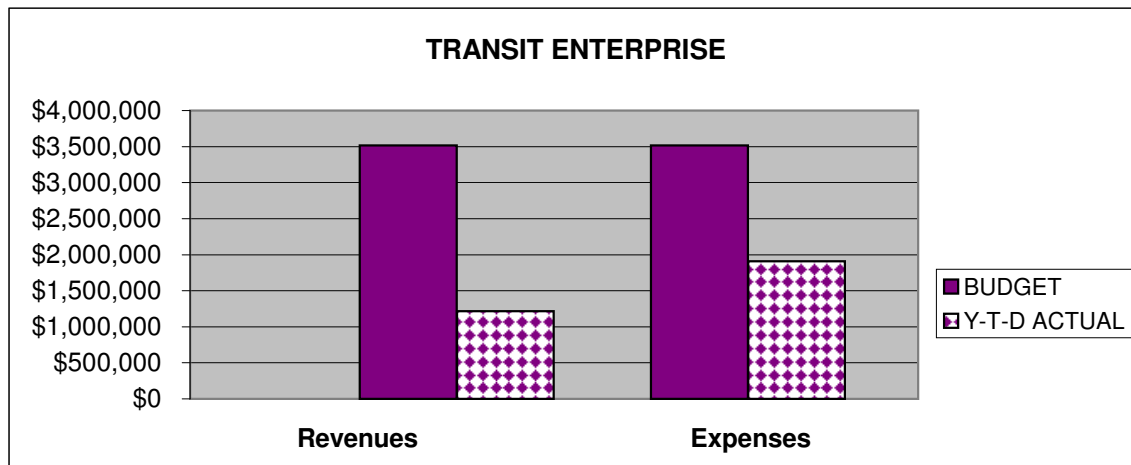


ENTERPRISE FUNDS (CONTINUED)

| <u>TRANSIT ENTERPRISE</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Revenue from GTA billings | \$ 3,516,181 | - | 3,516,181 | 1,217,313 | |
| Other | - | - | - | 249 | |
| | <u>3,516,181</u> | <u>-</u> | <u>3,516,181</u> | <u>1,217,562</u> | 34.6% |
| Expenses | | | | | |
| Administration | 532,216 | 12,000 | 544,216 | 249,204 | |
| Demand Response | 259,495 | - | 259,495 | 154,144 | |
| Fixed Route | 1,439,427 | (12,000) | 1,427,427 | 877,579 | |
| Non-Vehicle Maintenance | 147,042 | - | 147,042 | 15,197 | |
| Vehicle Maintenance | 1,138,001 | - | 1,138,001 | 611,155 | |
| | <u>\$ 3,516,181</u> | <u>-</u> | <u>3,516,181</u> | <u>1,907,279</u> | 54.2% |
| Excess (deficiency) of actual revenues over expenses | | | | <u>\$ (689,717)</u> | |

Notes:

- Other Revenue relates to charges for payroll garnishments.
- GTA revenue does not include the outstanding December 2009, January and February 2010 invoices that total \$245,875, \$222,824 and \$237,899 respectively.
- The adopted budget was adjusted for costs related to travel and training in the Administration Division.



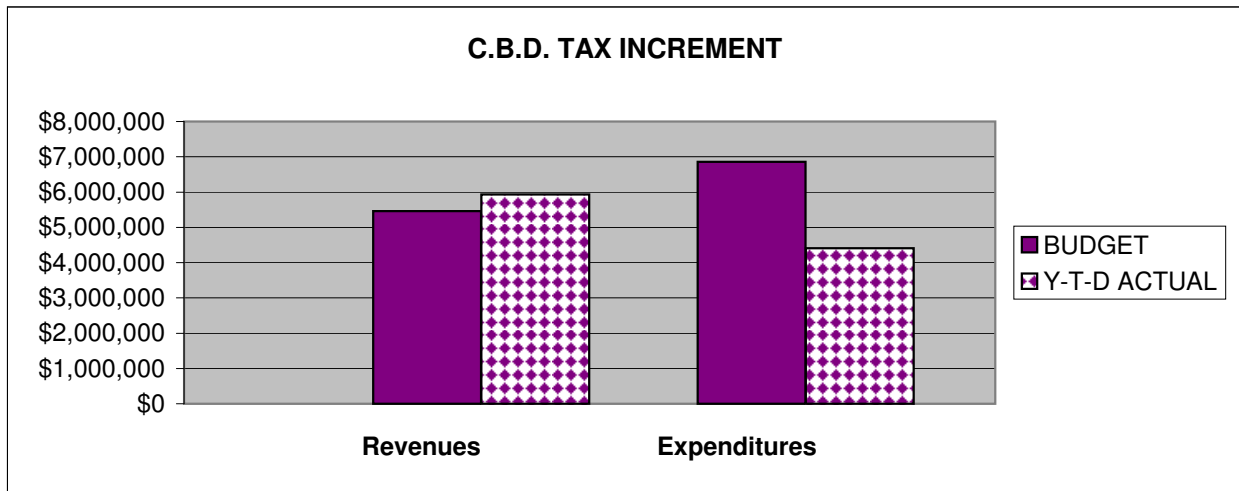
**City of Greenville, South Carolina
DEBT SERVICE FUNDS**

**FY 2009-10 Budget Report
For Period Ending February 28, 2010
67% of Year Lapsed**

| <u>C.B.D. TAX INCREMENT</u> | <u>Adopted Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Property Taxes | \$ 5,453,826 | - | 5,453,826 | 5,932,424 | |
| Other | 5,000 | - | 5,000 | 2,032 | |
| | <u>5,458,826</u> | <u>-</u> | <u>5,458,826</u> | <u>5,934,456</u> | 108.7% |
| Expenditures | | | | | |
| Prof. Services (Downtown Recruitment) | 100,000 | - | 100,000 | 50,000 | |
| Debt Service | 2,964,296 | - | 2,964,296 | 1,462,634 | |
| Transfer - CIP | 1,981,296 | - | 1,981,296 | 1,981,296 | |
| Transfer - Parking Fund | 1,500,000 | - | 1,500,000 | 701,500 | |
| Transfer - General Fund | 313,410 | - | 313,410 | 208,940 | |
| Other | - | - | - | 37 | |
| | <u>\$ 6,859,002</u> | <u>-</u> | <u>6,859,002</u> | <u>4,404,408</u> | 64.2% |
| Excess (deficiency) of actual revenues over expenditures | | | | <u>\$ 1,530,049</u> | |

Notes:

- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.
- A payment of \$701,500 is recorded in the Transfer - Parking Fund as one half of the cost to terminate the 2005A Parking Revenue Bond SWAP agreement.
- Debt service payments include principal payments for the 1998 CBD Tax Increment Bonds and interest payments for the 1998, 2002, 2003 and 2006 CBD Tax Increment Bonds. The remaining principal payments will be paid April 1, 2010 in the amount of \$520,000, 250,000 and 115,000, respectively.

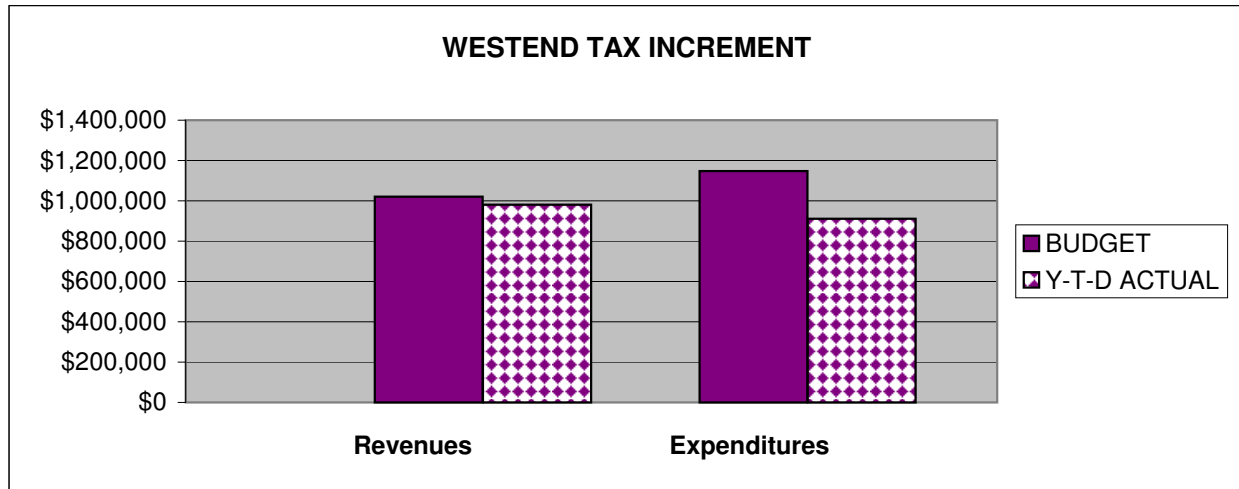


DEBT SERVICE FUNDS (CONTINUED)

| <u>WESTEND TAX INCREMENT</u> | <u>Budget</u> | <u>Amend-ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------|---------------------------|------------------------------|----------------------------|------------------------------|
| Revenues | | | | | |
| Property Taxes | \$ 1,016,009 | - | 1,016,009 | 980,155 | |
| Other | 5,000 | - | 5,000 | 1,242 | |
| | <u>1,021,009</u> | <u>-</u> | <u>1,021,009</u> | <u>981,397</u> | 96.1% |
| Expenditures | | | | | |
| Transfer - CIP | 854,010 | - | 854,010 | 854,010 | |
| Operating Expenditures | - | - | - | 2,850 | |
| Debt Service | 293,559 | - | 293,559 | 54,030 | |
| | <u>\$ 1,147,569</u> | <u>-</u> | <u>1,147,569</u> | <u>910,889</u> | 79.4% |
| Excess (deficiency) of actual revenues over expenditures | | | | <u>\$ 70,508</u> | |

Notes:

- Operating expenditures relate to a landscaping project on South Main Street. The expenditures were budgeted during the prior year but the work was not completed until FY 2010.
- Debt service payments include interest payments for the 2003 Westend Tax Increment Bonds. The principal payment will be paid June 1, 2010 in the amount of \$185,000.
- The Y-T-D amount shown for Transfer - CIP is the total amount for the year.



DEBT SERVICE FUNDS (CONTINUED)

| <u>VIOLA STREET TAX INCREMENT</u> | <u>Budget</u> | <u>Amend- ments</u> | <u>Amended Budget</u> | <u>Y-T-D Actual</u> | <u>As % of Budget</u> |
|--|----------------------|--------------------------------|----------------------------------|--------------------------------|----------------------------------|
| Revenues | | | | | |
| Property Taxes | \$ 292,276 | - | 292,276 | 308,645 | |
| Other | 1,500 | - | 1,500 | 1,364 | |
| Fund Balance Approp/Prior Year | - | 175,000 | 175,000 | 175,000 | |
| | <u>293,776</u> | <u>175,000</u> | <u>468,776</u> | <u>485,008</u> | 103.5% |
| Expenditures | | | | | |
| Debt Service | 47,184 | - | 47,184 | 3,602 | |
| Transfer - CIP | - | 175,000 | 175,000 | 175,000 | |
| | <u>\$ 47,184</u> | <u>175,000</u> | <u>222,184</u> | <u>178,602</u> | 80.4% |
| Excess (deficiency) of actual revenues over expenditures | | | | <u>\$ 306,406</u> | |

Notes:

- Per Ordinance 2010-02, the City Council appropriated \$175,000 in the Viola Street Tax Increment Tax District for the Stone Avenue Master Plan.
- Debt service payments include interest payments for the 1998 Viola Street Tax Increment Bonds. The principal payment will be paid April 1, 2010 in the amount of \$40,000.

